

STATE OF NEW JERSEY
Office of the Attorney General
Department of Law and Public Safety
Division of Gaming Enforcement

_____)
In the Matter of the Petition of Revel)
Entertainment Group, LLC, and Revel)
AC, Inc., for a Ruling by the Director)
of the Division Exempting from)
Qualification JP Morgan Chase Bank,)
N.A., as a Lender with respect to a)
Revolving Credit Facility)
_____)

ORDER
PRN 1071201

WHEREAS, Revel Entertainment Group, LLC ("REG"), a casino licensee under the Casino Control Act ("Act"), and Revel AC, Inc. ("Revel AC"), a qualified holding company of REG under the Act, filed the above-referenced Petition dated April 16, 2012, and seek from the Director of the Division of Gaming Enforcement ("Division") a ruling pursuant to Section 85.1f of the Act and *N.J.A.C. 13:69C-5A.1(d)* that JP Morgan Chase Bank, N.A. ("JP Morgan Chase"), is exempt from qualification with respect to a revolving credit facility; and,

WHEREAS, Revel AC has been attempting to obtain a line of revolving credit in the amount of \$50 million; and,

WHEREAS, on May 3, 2012, Revel AC closed on a Credit Agreement dated as of May 3, 2012, with JP Morgan Chase as lender, administrative agent and collateral agent, whereby credit in the form of revolving loans, swingline loans and letters of credit in the aggregate principal amount at any time outstanding not to exceed \$30 million was received; and,

WHEREAS, Revel AC is continuing its efforts to obtain the additional \$20 million in revolving credit facilities; and,

WHEREAS, as set forth in the Petition, it appears JP Morgan Chase is a nationally chartered bank regulated by the Office of the Comptroller of the Currency and is acting herein in the ordinary course of business, as provided in Section 85.1f of the Act; and,


WHEREAS, in Order PRN 0601201 dated February 29, 2012, the Director of the Division exempted JP Morgan Chase from qualification pursuant to Section 85.1f of the Act with respect to its participation in Revel AC's First Lien Credit Agreement governing a \$850 million Term Loan; and,

WHEREAS, the Petition sets forth all the information as required in *N.J.A.C.* 13:69C-5A.1(d) including that JP Morgan Chase submits to the jurisdiction of the State of New Jersey.

NOW THEREFORE, IT IS ORDERED that, based on the facts and representations set forth in the Petition, upon which the Director relies, the Director of the Division hereby exempts from qualification pursuant to Section 85.1f of the Act JP Morgan Chase as a lender with regard to Revel AC's \$30 million revolving credit facility as set forth above subject to the condition that it promptly complies with all requests for information by the Division.

Dated: _____

June 12, 2012



DAVID REBUCK
DIRECTOR

Casino Licensing